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FOR IMMEDIATE RELEASE

(Contact Jim Manatt, 505.623.7600)

ROSWELL-- A New Mexico company, Providence Technologies, Inc., has announced what may be a “first” in the world of modern outsourcing, wherein a major Indian conglomerate has hired them to provide high-tech fossil energy exploration services here in the US for projects in India.

Providence is New Mexico’s only geophysical service company, providing seismic data acquisition, processing and interpretation / mapping services to clients worldwide. The company announced today two exploration service agreements with Essar Oil Ltd., headquartered in Mumbai (Bombay).

Both projects are world-class economic opportunities for Providence’s clients, and both present world-class complex challenges. Essar has made preliminary discoveries and economic evaluations in two large asset blocks, recently awarded them by the government of India.

Providence’s job is to conduct data reprocessing and reinterpretation / mapping of some 800 line kilometers of 2D seismic data on the blocks, named Mehsana and Raniganj.

In addition, Providence is contracting the Stanford Tomography Project, known commercially as ZSeis Corporation of Houston. ZSeis will conduct advanced cross-well seismic imaging for Providence and Essar, between existing wellbores. “The purpose of the cross-well imaging is to resolve important geologic events below the scale of conventional surface seismic 2D methods,” according to Providence CEO Jim Manatt of Roswell.

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NM'S PROVIDENCE OUTSOURCED FOR INDIA WORK

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The Mehsana project is similar to work Providence recently has provided in the Albuquerque Basin of New Mexico to SunValley Energy and partners. "We are working on imaging subtle sandstone reservoirs on a mid-rift horst (structure) in the Cambay Basin of India, similar to our recent seismic analysis and mapping in the Rio Grande Rift Basin north and west of Albuquerque," Manatt said. "Our clients viewed samples of this work at our website and saw potential similarities to their problems in India." The Mehsana asset is located near the city of Ahmenabad, northwest of Mumbai.

The Raniganj project is a coalbed methane play south of Kolkata (Calcutta). In this project the objective is to define the depth, thickness and lateral extent of blanket coals which are currently being core-drilled by Essar, in preparation for the Providence / ZSeis Crosswell seismic survey. "Providence is fortunate to be engaged with a group of state-of-the-art US contractors in the venture, including a leading edge horizontal driller, Gardes Energy Services of Lafayette, LA," Manatt said. "Our job in Raniganj is to provide pre-drill depth and thickness maps of the coalbeds, to help keep the horizontal drill bit in the 'pay'."

The scientific applications being made qualify Essar's projects as "truly push-of-the-envelope programs, in terms of technology, competitive with the newest ideas anywhere in the world," Manatt said. "Essar embodies the incredible creativity, openness and entrepreneurial spirit of the people of India, one of the world's fastest expanding economies, with a distinct desire to innovate and lead in the world," Manatt said.

Providence has formed strategic alliances for the project with Indian representatives Gascol Energy Services of Mumbai, Gardes Energy Services, ZSeis Corp., and also with

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Paragon Geophysical of Wichita, KS and Fairfield Industries of Denver, CO. Paragon will be Providence's subcontractor for 3D seismic data acquisition, under a third contract Providence is currently negotiating. Fairfield provides seismic data processing on each of the projects, to prepare the data for Providence's interpretation and mapping work. Providence's project managers include Dr. Tom Morgan for geophysics and Dr. Kay Havenor, consulting geologist of Roswell.

“As Americans and New Mexicans, we are proud to be a part of a new world-class project, demonstrating American and New Mexican technology and talent for clients who are themselves remarkably intelligent, creative and open to new ideas. This demonstrates ‘the world is flat,’ whether you head in an easterly or westerly direction,” Manatt said.

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